

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE BANK OF AMERICA CORP.  
SECURITIES, DERIVATIVE, AND  
EMPLOYMENT RETIREMENT INCOME  
SECURITY ACT (ERISA) LITIGATION

Master File No. 09 MDL 2058 (PKC)  
ECF CASE

**DECLARATION OF  
MICHAEL GRUNFELD**

THIS DOCUMENT RELATES TO

The Consolidated Securities Class Action

Michael Grunfeld declares:

1. I am associated with the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP, counsel for defendants Bank of America Corporation and Banc of America Securities LLC (together, “BofA”). I submit this declaration in support of the accompanying Reply Memorandum of Law in Support of BofA’s Motion for Summary Judgment.

2. Attached hereto as Exhibit 1 is a true and correct copy of excerpts from the April 9, 2012 expert report of Dr. Anil Shivdasani in the above-referenced action.

3. Attached hereto as Exhibit 2 is a true and correct copy of the cover letter that Jennifer Kennedy Park of Cleary Gottlieb Steen & Hamilton LLP, counsel to BofA, sent to counsel for Lead Plaintiffs on April 9, 2012 enclosing the expert reports of Dr. Allen Ferrell, Duross O’Bryan, Charles Porten, Dr. Anil Shivdasani, Dr. René Stulz, and Douglas B. Taylor.

4. Attached hereto as Exhibit 3 is a true and correct copy of excerpts from the deposition of Dr. Allen Ferrell in the above-referenced action, taken on May 22, 2012.

5. In accordance with 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York  
July 17, 2012

  
Michael Grunfeld